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MAXIMUM PRINCIPAL INDEBTEDNESS FOR MISSISSIPPI RECORDING TAX PURPOSES IS **\$65,616.90**. EXACTLY SAME COLLATERAL AS PRIOR INDEBTEDNESS DESCRIBED IN TRUST DEED **BOOK 1137, PAGE 417**, IN THE **DESOTO** COUNTY REGISTER'S OFFICE. **NEW MONEY \$6,610.64**.

This instrument prepared by:

**First Tennessee Bank, N.A.**  
**607 Market Street**  
**Suite 700**  
**Knoxville, TN 37902**  
**865-633-2494**

## **MODIFICATION, RENEWAL, AND EXTENSION AGREEMENT**

**THIS AGREEMENT**, made and entered into this **30<sup>th</sup>** day of **November, 2000**, by and between **Jason K. Scott and wife Brandi M. Scott**, (hereinafter individually and/or collectively referred to as the "**Borrower(s)**") of **Desoto** County, Mississippi, and **FIRST TENNESSEE BANK NATIONAL ASSOCIATION**, Knoxville, Tennessee, a financial institution organized and existing under the laws of the United States of America with office and place of business in Knoxville, Knox County, Tennessee (hereinafter referred to as "**Bank**").

### **W I T N E S S E T H:**

**THAT, WHEREAS**, the Borrower(s) have heretofore executed and delivered to Bank a certain **Promissory Note** dated **August 5, 1999**, in the original principal amount of **Sixty Five Thousand Six Hundred Sixteen and 90/100 (\$65,616.90) DOLLARS** (the "**Note**"), to which instrument specific reference is hereby made; and

**WHEREAS**, repayment of the obligation represented by said Note was and is secured by a certain **Mississippi Deed of Trust** dated **August 5, 1999**, executed and delivered by the Borrower(s) to **Thomas F. Baker, IV**, as trustee for the Bank, said instrument being recorded in **Trust Book 1137, Page 417** in the Register's Office for **Desoto** County, Mississippi, to which instrument specific reference is hereby made (the "**Trust Deed**"); and

**WHEREAS**, the Borrower(s) are **IN DEFAULT** on said Note and have requested that the Bank forbear from its collection remedies and to **renew, modify and extend** the terms of repayment for the balance owing on said Note on the terms hereinafter set forth, said renewal loan to be secured by the terms and provisions of the Trust Deed; and

STATE MS. - DESOTO CO.  
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 W.F. BULK.

**WHEREAS**, the parties hereto acknowledge and agree that the modification, renewal and extension of the remaining balance due and owing on the Note is not intended as nor shall it be deemed a refinancing (as defined for Truth-in-Lending purposes) and/or a novation or extinguishment of the original underlying obligation represented by the Note and secured by said Trust Deed.

**NOW, THEREFORE**, for and in consideration of the mutual benefits to be derived herefrom and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

1. **Evidence of Renewed Debt.** The remaining balance of **Seventy Two Thousand Two Hundred Twenty Seven and 54/100 (\$72,227.54) DOLLARS** due and owing on the Note shall be evidenced by this Agreement and/or a Renewal Note of even date herewith executed by the Borrower(s) in favor of the Bank (as provided in paragraph 7), with the remaining balance to be paid according to the terms and provisions set forth herein (collectively the "**Renewed Debt**"). The Renewed Debt shall be secured by said Trust Deed which specifically states that it shall secure any renewals of said Note. The Renewal Note (if any) and this Agreement and the terms and provisions set forth therein and below are hereby specifically incorporated by reference into said Trust Deed.

2. **Renewal and Repayment Terms.** The repayment terms for the Renewed Debt balance of **\$72,227.54** due and owing under the Note are hereby modified, renewed and extended to indicate that said principal balance shall accrue interest at a **fixed** rate of **Ten (10.00%) percent per annum** from the date hereof and that repayment of said principal and accrued interest shall be due and payable in **Sixty (60) consecutive monthly installments**, the first **Fifty Nine (59)** such installments to be in the amount of **Six Hundred Thirty Three and 83/100 (\$633.83) DOLLARS** each and a final payment in the amount of all outstanding principal and accrued interest then owing on the Maturity Date as defined herein, such monthly installments to begin on the **10<sup>th</sup>** day of **January, 2001**, and to continue on the same day of each consecutive month thereafter until the **10<sup>th</sup>** day of **December, 2005** (the "**Maturity Date**"). The foregoing monthly payments have been calculated on a **Thirty (30)** year amortization schedule.

3. **Late Payments.** If I/we fail to pay an installment within 15 days after its due date, I/we will pay a late charge of 5% of the past due installment.

4. **Modification of Note and Trust Deed; Affirmation and Restatement.** The foregoing terms and provisions of the Renewed Debt are hereby incorporated by reference into the Trust Deed. Except as expressly modified herein, the aforesaid Note and Trust Deed are affirmed and restated and shall otherwise remain in full force and effect as originally executed.

5. **Probate Tax.** This instrument and the transactions contemplated hereby do represent an additional extension of credit to Borrowers; therefore, \$ 7.50 additional probate or transfer tax is required by T.C.A. §67-4-409(b).

6. **No Novation or Release; Reservation of Rights and Forbearance.** The Bank and the Borrower(s) hereby expressly agree, understand and acknowledge that the Bank RESERVES any and all rights of recourse and liability against the Borrower(s) and the collateral more particularly described in the Trust Deed. Further, the parties agree and understand that the execution and delivery of this Agreement (a) does **not represent a novation or extinguishment** of the original or underlying indebtedness described and/or represented by the Note; (b) is **not a waiver** of any further defaults or remedies in said loan documents; and (c) is a **forbearance** of only the collection rights and remedies for the specific transactions described herein.

7. **Documentation; Insurance; Truth-in-Lending.** (a) The parties acknowledge and agree that the Bank shall retain possession, custody and control of the aforesaid Note, Trust Deed and all other documents originally executed and delivered to Bank in connection with said indebtedness until the Renewed Debt is paid in full. The Bank may require the execution and delivery of a separate Renewal Note or at the option of Bank, this Agreement shall be a memorandum or addendum to the original Note and shall indicate that the repayment terms have been renewed, modified, and/or extended. The Borrower(s) agree to execute and deliver such other documents and instruments as may be necessary or appropriate for the purposes stated herein, and shall maintain and provide written proof of insurance on the collateral described in the Trust Deed; and (b) **the parties acknowledge and agree that to the extent that new or additional disclosures may be required by Federal Truth-in-Lending (Regulation Z) or other relevant laws, such disclosures and/or Rights of Rescission may be made on separate forms incorporated herein by reference.**

8. **Payment of Expenses.** Unless waived by Bank, the Borrower(s) agree to pay any and all expenses incurred by the Bank in connection with the preparation, execution, and delivery of these documents, and the transactions contemplated herein, including reasonable attorneys fees and recording costs.

9. **Payment of Debt and Release of Documents.** Upon payment of the Renewed Debt and other obligations (if any) owing to Bank secured by the Trust Deed, a release of the Trust Deed shall be recorded within the time limits required by law and shall also constitute a release of this instrument, unless otherwise stated therein.

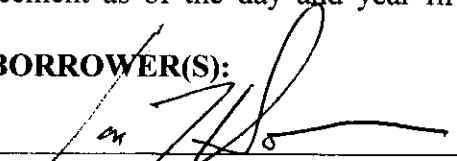
10. **Statute of Limitations.** It is expressly understood and agreed that the lien of said Trust Deed is hereby so modified that the lien of said Trust Deed will not be barred by the statute of limitations until ten (10) years from the date of maturity of the last installment of the indebtedness as above set out and that the lien of said Trust Deed shall remain in full force and effect and unimpaired for a period of ten (10) years from the date of maturity of the last installment of the indebtedness, as above set out; and the Register of **Desoto** County, Mississippi is hereby requested to note this modification and extension on the instrument where said Trust Deed appears of record in said office.

11. **No Commitment to Further Extend, etc.** The Borrower(s) acknowledge and agree that there is no further obligation or commitment by the Bank to extend, modify or renew the **RENEWED DEBT** and/or to provide additional financing at the Maturity Date.

12. **Waiver of Jury Trial.** **THE PARTIES HERETO DO HEREBY JOINTLY AND SEVERALLY WAIVE ANY AND ALL RIGHTS TO TRIAL BY JURY UNDER THE LAWS OF THE UNITED STATES OF AMERICA OR THE STATE OF TENNESSEE AND FURTHER AGREE THAT ANY CONTROVERSIES, LEGAL ACTION OR OTHER ACTIONS TO ENFORCE THIS AGREEMENT SHALL BE TRIED BEFORE A JUDGE OR CHANCELLOR WITHOUT THE INTERVENTION OR INVOLVEMENT OF A JURY.**

IN WITNESS WHEREOF, the parties hereto have executed or have caused their duly authorized officers to execute and deliver this Agreement as of the day and year first above written.

**BORROWER(S):**

*on*   
 Brandi M. Scott

**BANK:**

**FIRST TENNESSEE BANK  
NATIONAL ASSOCIATION**

By: Bill Beal

Title: Rehabilitation Officer

STATE OF Desoto

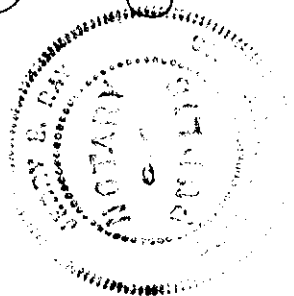
COUNTY OF Mississippi

Personally appeared before me, GEORGE E. RAY, a duly commissioned **Notary Public** in and for the County and State aforesaid, Jason R. Scott / Brandi M. Scott, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand at office this the 28<sup>th</sup> day of November, 2000.

George E. Ray  
Notary Public

My Commission Expires: 8-31-02



STATE OF TENNESSEE

COUNTY OF KNOX

Personally appeared before me, Rebecca O. Greenwood, a duly commissioned **Notary Public** in and for the County and State aforesaid, Bill Beal, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the Rehabilitation Officer of the Maker, **FIRST TENNESSEE BANK NATIONAL ASSOCIATION**, or a constituent of the Maker and is authorized by the Maker or by its constituent, the constituent being authorized by the Maker, to execute this instrument on behalf of the Maker.

Witness my hand at office this 8<sup>th</sup> day of December, 2000.

Rebecca O. Greenwood  
Notary Public

My Commission Expires: My commission expires Sept. 29, 2004

